

Uptrend is active

VN30 performance

The VN30 index downed 0.3% to close at 1,341 pts. Among top 5 index weight tickers, only HPG (+2.4%) positively impacted the index whilst TCB (-0.1%), VIC (-0.4%), VPB (-0.5%), and VNM (-2.9%) dragged the benchmark down. Relating to foreign trading activities, selling activities surged, with net sell value recorded at VND550bn. Particularly, VPB, VNM, and HPG were sold the most whilst VHM, CTG, and MBB attracted the most demand across VN30.

VN30 Future chart: Intraday consolidation/correction phase

VN30F2105 slightly decreased on the previous trading day, giving the first signal for the faded bullish momentum. Particularly, the instrument closed below MA20, implying the decrease of bullish momentum in the short-term. However, bullish market is active thanks to the upward sloping MA20 and MA50 on wider time frame (Daily chart) as well as the collapse could not last long. The important support zone (1,250-1,260 pts) continues to act as the strong support, 1,280 pts area is the short-term support zone. Notably, there is no signal for the downtrend. Thus, traders should hold the long positions.

Technical strategy

Long positions captured at 1,280-1,300 pts area and 1,300-1,320 pts area (on Friday session) should be held and close the positions only when there is the closing price below 1,280 pts level (Hourly time frame).

Table 1. Future statistics

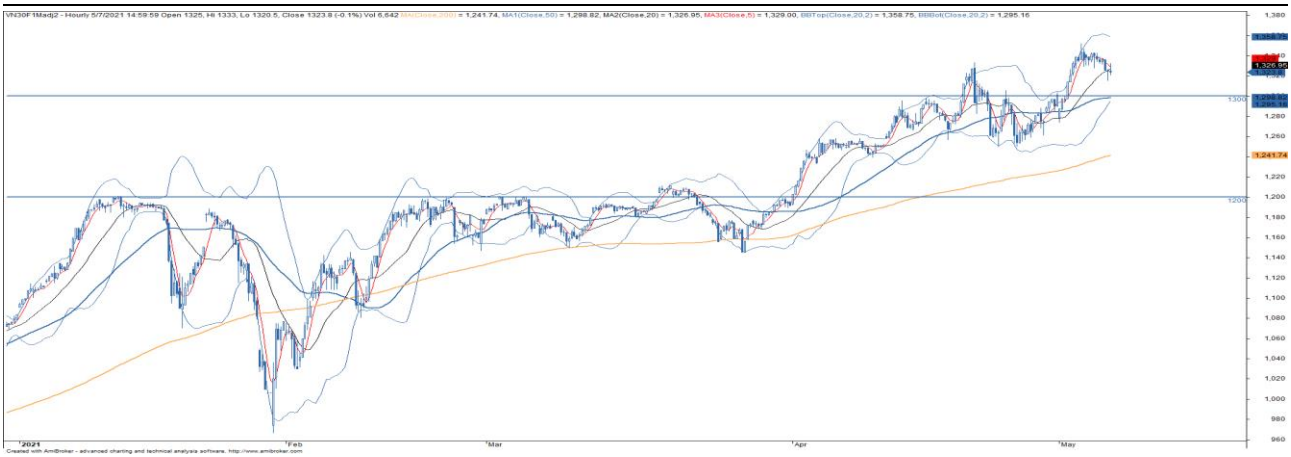
(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,340.7	(0.3)				
VN30F2105	1,323.8	(1.0)	209,572	31,174	1,341	20/05/21
VN30F2106	1,319.5	(0.7)	355	831	1,341	17/06/21
VN30F2109	1,310.0	(1.3)	41	240	1,342	16/09/21
VN30F2112	1,307.0	(1.0)	170	330	1,343	16/12/21

Source: Bloomberg, KIS

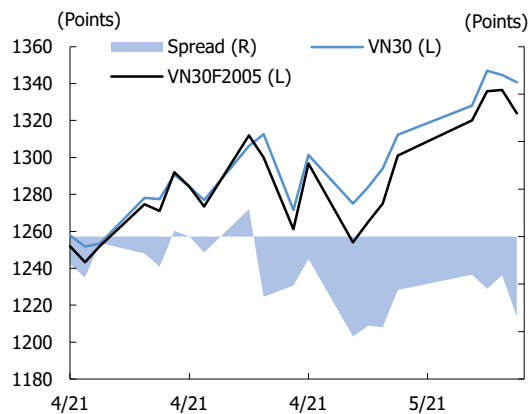
Dang Le
dang.lh@kisvn.vn

Figure 1. VN30 Generics hourly chart



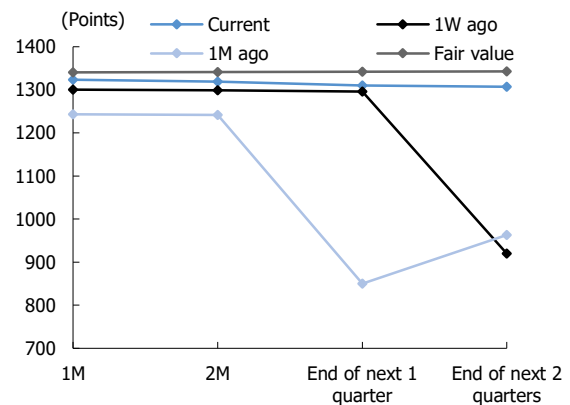
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



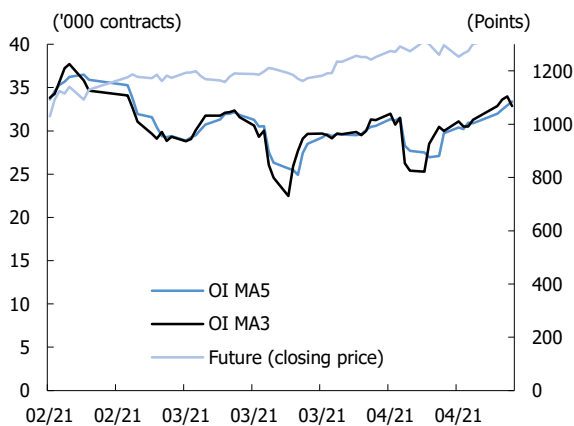
Source: Bloomberg, KIS

Figure 3. Future price curve



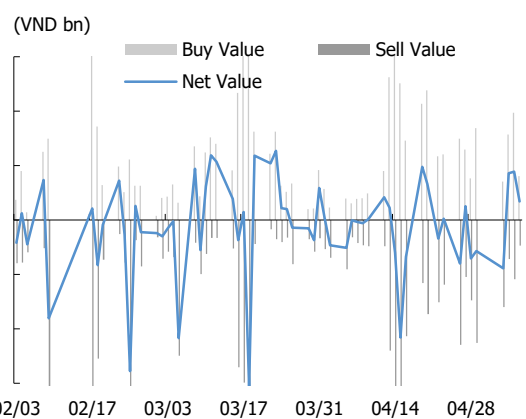
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

Table 2. VN30 constituent statistics

(VND bn, VND, %, x, '000 shares)

Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
BID	BIDV	Financials	163,495	0.60	40,650	(1.5)	19.9	2.07	2,771	16.8	50,600	35,550
BVH	Bao Viet Group	Financials	40,234	0.37	54,200	(3.2)	21.3	1.96	882	27.3	71,200	39,200
CTG	Vietinbank	Financials	163,085	2.98	43,800	2.1	9.2	1.79	13,465	26.0	44,400	20,100
FPT	FPT Corp	Information Technology	65,497	4.76	83,000	0.4	17.6	3.91	2,341	49.0	84,900	43,600
GAS	PetroVietnam Gas	Utilities	160,772	0.74	84,000	(1.1)	21.3	3.18	953	2.6	96,000	63,300
HDB	HDBank	Financials	47,813	3.06	30,000	4.2	9.7	1.94	4,782	17.3	30,500	12,848
HPG	Hoa Phat Group	Materials	201,448	10.13	60,800	2.4	11.1	3.05	21,680	30.3	61,500	18,583
KDH	Khang Dien House	Real Estate	20,285	1.11	36,300	(0.4)	17.0	2.43	2,567	32.2	37,550	20,048
MBB	MBBank	Financials	88,441	4.85	31,600	0.0	8.7	1.72	18,268	22.9	32,400	13,226
MSN	Masan Group Corp	Consumer Staples	111,595	3.57	95,000	(0.6)	74.2	6.90	1,926	32.8	111,500	48,900
MWG	Mobile World Investment Corp	Consumer Discretionary	66,655	3.96	140,200	(1.3)	15.5	3.86	936	50.0	148,000	71,300
NVL	Novaland	Real Estate	145,946	4.65	135,800	0.1	32.4	4.62	2,467	8.2	141,000	50,921
PDR	Phat Dat Real Estate	Real Estate	34,512	1.26	70,900	(1.3)	26.3	6.48	4,136	2.9	74,200	17,038
PLX	Vietnam National Petroleum Group	Energy	63,061	0.75	50,700	(0.2)	17.4	2.69	2,111	16.1	59,600	41,000
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	21,714	1.59	95,500	(0.5)	19.2	3.77	542	49.0	98,000	49,800
POW	PetroVietnam Power Corp	Utilities	28,337	0.52	12,100	(1.6)	11.7	0.98	15,105	3.5	15,200	8,660
REE	REE Corp	Industrials	17,338	0.71	56,100	1.8	8.1	1.46	770	49.0	59,600	29,500
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	11,942	0.38	19,350	(2.5)	17.1	1.51	3,675	8.3	25,300	13,000
SSI	SSI Securities Corp	Financials	21,120	1.16	32,700	(0.5)	11.8	1.86	12,505	46.1	37,250	12,900
STB	Sacombank	Financials	43,288	3.76	24,000	(1.6)	16.0	1.46	33,384	11.2	25,100	9,170
TCB	Techcombank	Financials	164,906	9.80	47,050	(0.1)	11.5	2.10	13,160	22.5	47,800	17,450
TCH	Hoang Huy Investment	Industrials	8,200	0.41	21,900	(3.5)	8.6	1.51	6,337	11.0	27,400	17,750
TPB	Tien Phong Bank	Financials	30,021	1.65	29,100	3.4	7.6	1.67	4,482	30.0	31,000	14,691
VCB	Vietcombank	Financials	359,761	3.62	97,000	(2.3)	17.0	3.56	1,711	23.4	108,500	67,700
VHM	Vinhomes	Real Estate	319,412	4.41	97,100	(1.6)	12.3	3.51	3,596	22.5	112,400	66,200
VIC	Vingroup	Real Estate	446,481	7.39	132,000	(0.4)	60.7	5.54	2,049	14.6	145,900	79,900
VJC	Vietjet Aviation	Industrials	64,723	2.96	119,500	(2.0)	30.1	4.28	583	19.1	138,500	94,300
VNM	Vinamilk	Consumer Staples	181,826	8.31	87,000	(2.9)	18.6	5.80	3,612	55.4	117,200	84,583
VPB	VPBank	Financials	150,967	8.97	61,500	(0.5)	13.3	2.70	8,399	22.7	61,900	19,400
VRE	Vincom Retail	Real Estate	70,442	1.55	31,000	(0.6)	26.4	2.34	6,003	30.3	38,300	23,900

Source: Bloomberg, KIS

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